

1996 OLD FUND LIABILITY TAX (OFLT)

➡ Attach copies of All K-1's ⬅

NOTE: If you have more activities than the allotted spaces, please complete and attach an additional copy of this schedule to your tax return or a separate sheet showing the computations for the additional activities.

LAST NAME AND INITIAL: _____ SOCIAL SECURITY NUMBER: _____

SOLE PROPRIETORSHIP (Schedule C) — List each business activity separately

		Multiply		OFLT	
Name of Business	Income			Column A	Column B
1. _____	_____	x	.002 =		
2. _____	_____	x	.002 =		

PARTNERSHIPS, S CORPORATIONS, ESTATES, AND TRUSTS (Schedule E)—List each activity separately

Name of Activity	Income	Multiply			
1. _____	_____	x	.002 =		
2. _____	_____	x	.002 =		
3. _____	_____	x	.002 =		

FARMING/RANCHING (Schedule F) — List each activity separately

Name of Operation	Income	Multiply			
1. _____	_____	x	.002 =		
2. _____	_____	x	.002 =		

OTHER INCOME (Ongoing activities such as Director's fees and allocation of income)—List each activity separately

Name of Activity	Income	Multiply			
1. _____	_____	x	.002 =		
2. _____	_____	x	.002 =		
TOTAL:	Add the amounts in the OFLT column.				
	Enter here and on line 46 of Form 2.				

NON-MONTANA INCOME FROM Schedule C, Schedule E, Schedule F, and other (Not subject to OFLT)

List each activity separately

Name of Activity	Income
1. _____	_____
2. _____	_____

WHAT PERSONS ARE SUBJECT TO OFLT

An Old Fund Liability Tax (OFLT) is imposed on each business of a sole proprietor, on *each* sub chapter S corporation shareholder, on *each* partner of a partnership (including partners of limited partnerships) on their income from an estate or trust, and on *each* member or manager of a limited liability company.

WHAT INCOME IS SUBJECT TO OFLT

Note: OFLT is deducted from wages. No OFLT calculations are required on wage income, either on this form or line 46 of Form 2. A taxpayer must pay OFLT on each sole proprietorship, partnership, S Corporation, limited liability company, Schedule F farm or ranch operation and trust and estates which shows a profit or results in positive ordinary income for the partner, shareholder or beneficiary. The OFLT is calculated separately for each activity. Losses from activities *cannot* be netted against profits of other activities. The OFLT is calculated on those activities with profits or positive income. Married persons filing separately must calculate the OFLT on their individual activities. Income allocated to one's spouse is subject to OFLT. Other income, such as director's fees, trustee fees, and amounts received for personal services reported on 1099 statements is subject to OFLT. Note: Publicly traded limited liability companies are not subject to the OFLT.

Questions? Please call 1-406-444-3674 or TDD 1-406-444-2830 for hearing impaired. 



